

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 3522 - HB 3861**

February 8, 2010

**SUMMARY OF BILL:** Makes revisions and technical changes to various Tennessee trust laws, including Tennessee's Uniform Principal and Income Act, the Uniform Trust Code, and the Investment Services Act; creates a new type of trust in Tennessee called the unitrust.

**ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures – Not Significant**

Assumption:

- Any cost to implement the provisions of this bill can be accommodated within existing resources without an increased appropriation or reduced reversion.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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